



> PRU Global Technology Fund (CPF)

Fund Objective & Strategy

The investment objective of the PRU Global Technology Fund is to maximise long-term total returns through investment in equities and equity-related securities of companies around the world with innovative products, processes or services. These investments include, but are not restricted to, those companies whose provision or use of technology give them a strategic advantage in the market.

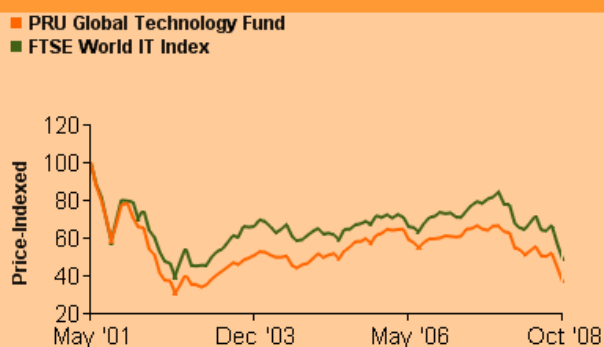
Launch Date	16 April 2001
Initial Sales Charge	Max 3%
Min. Initial Investment	SGD 1,000*
Min. Subsequent Investment	SGD 100
Annual Management Fee	1.50%^
Fund Manager	Prudential Asset Management (Singapore) Limited
Sub-Manager of Underlying Fund(s)	M&G Investment Management Limited
Benchmark	FTSE World IT Index
Underlying Fund Size	IOF - Global Technology - USD 42.7 M
Subscription Method	CPFIS-OA
Fund Size	SGD 61.5 M
Fund Currency	SGD
CPFIS Risk Classification	Higher Risk-Narrowly Focused (Other Narrowly Focused Securities)

Performance

Performance	Offer-Bid	Bid-Bid	Benchmark
3 months	-28.6%	-26.4%	-23.3%
6 months	-32.6%	-30.5%	-28.0%
1 year	-46.2%	-44.5%	-41.9%
3 years *	-15.0%	-13.5%	-10.1%
5 years *	-6.2%	-5.2%	-5.8%
Since Inception *	-13.1%	-12.5%	-9.1%

Source: Prudential Asset Management (Singapore) Limited and M&G Investment Management Limited. S\$; net income reinvested; *Annualised; Refer to footnote **.

Performance Chart



Source: Prudential Asset Management (Singapore) Limited and M&G Investment Management Limited. S\$; bid-to-bid; net income reinvested. Inception date: 04 May 01

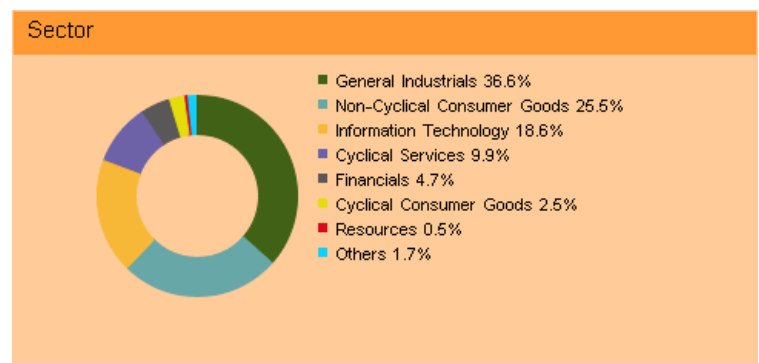
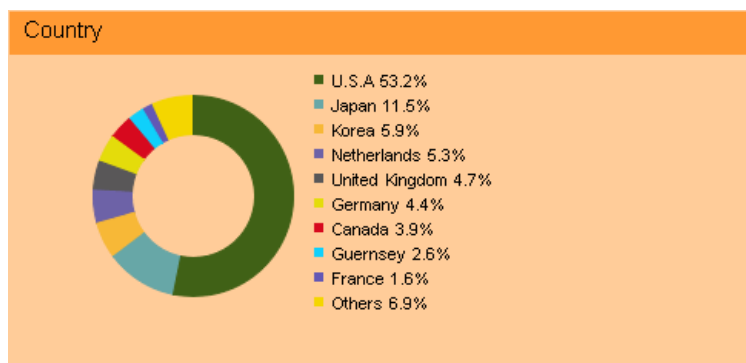
Top 10 holdings

ORACLE CORPORATION	4.9%
JOHNSON & JOHNSON	4.0%
MICROSOFT CORP COM	3.3%
CISCO SYSTEMS	3.3%
MACDONALD DETTWILER & ASS	3.2%
ASTELLAS PHARMA INC	3.1%
AMGEN INC	3.0%
CANON INC	2.8%
PHILIPS ELECTRON	2.7%
SAMSUNG ELECTRONICS	2.7%

* Subject to distributor's terms and conditions.

^Fee includes management fee of 0.75% p.a. charged at the underlying Luxembourg-domiciled International Opportunities Funds – Global Technology (IOF- Global Technology).

** Offer-bid includes 3% Initial Sales Charge w.e.f. 01 Jul 07 and 5% Initial Sales Charge prior to 01 Jul 07.



Market Overview

The ongoing global financial crisis continued to stifle technology stocks as businesses and consumers cut back on equipment and software spending. Investors opted for more 'defensive' areas of the market, such as healthcare, and larger, more cash generative businesses perceived as offering more stability. The fund declined 17.1%, underperformed its benchmark's loss of 14.6%.

The fund was detrimentally affected by an underweight exposure to the largest, most cash generative companies in the index, such as Mac manufacturer, Apple, PC software hegemony, Microsoft and circuit manufacturer, Taiwan Semiconductor. A sizeable cut in profit forecasts for Konica Minolta also hurt performance. Data storage equipment manufacturer, Veeco Industries, struggled in the negative economic climate. The holding was sold during the month. The fund's focus on unique research and development, wherever found, has uncovered potential in areas of the market not traditionally seen as 'technology'. Four of the top five performing stocks held in the fund were in the relatively defensive healthcare sector. News that biotechnology firm Myriad Genetics would be split into two independent companies, separating its diagnostic and drug development units, was well received by investors. Leading pharmaceutical manufacturer Amgen reported a five-fold increase in third-quarter profits, reflecting its success in the commercialisation of developed products. Once again, diversified US healthcare company, Johnson & Johnson, provided good overall returns for the fund, demonstrating investors' preference for globally recognised brands in difficult economic conditions..

We reduced exposure to stocks that were sensitive to the tough economic conditions such as Modine Manufacturing, US Auto Parts Network, Albany International and Bio-Treat Technology.

Please note that the securities mentioned above are included for illustration purposes only. It should not be considered a recommendation to purchase or sell any particular security. There is no assurance that any securities discussed herein will remain in the portfolio of the Fund at the time you receive this material or that securities sold have not been repurchased. The securities discussed do not represent the fund's entire portfolio and in the aggregate may represent only a small percentage of the fund's portfolio holdings.

A prospectus in relation to the Fund is available and a copy of the prospectus may be obtained from the Manager and its distribution partners. Investors should read the prospectus before deciding whether to subscribe for or purchase units in the Fund. The value of units in the Fund and the income accruing to the units, if any, may fall or rise. Past performance of the Fund is not necessarily indicative of the future performance of the Fund. The prediction, projection or forecast on the economy, securities markets or the economic trends of the markets targeted by the Fund are not necessarily indicative of the future or likely performance of the Fund. An investment in the Fund is subject to investment risks, including the possible loss of the principal amount invested. Investments in unit trusts are not deposits or other obligations of, or guaranteed or insured by Prudential Asset Management (Singapore) Limited ("PAMS") (Company Reg No. 199407631H) or any of its related corporations. Investors may wish to seek advice from a financial adviser before making a commitment to invest in units of the Fund. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider whether the Fund is suitable for him. Whilst the Manager has taken all reasonable care to ensure that the information contained in this document is not untrue or misleading at the time of publication, the Manager cannot guarantee its accuracy or completeness. Investors should not act on it without first independently verifying its contents. Any opinion or estimate contained in this document is subject to change without notice. PAMS and its related affiliated corporations together with their respective directors and officers may have or may take positions in the securities mentioned in this documentation and may also perform or seek to perform broking and other investment services for the corporations whose securities are mentioned in this documentation as well as other parties. PAMS and Prudential plc are not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America. As at end September 2008, the Investment Manager had approximately S\$ 55.76 billion of assets under management, of which approximately S\$ 42.65 billion are discretionary funds managed in Singapore.